

PROCLAMATION

BY THE

Governor of the State of Texas

TO ALL TO WHOM THESE PRESENTS SHALL COME:

Pursuant to Article IV, Section 14, of the Texas Constitution, I, Rick Perry, Governor of Texas, do hereby disapprove of and veto House Bill No. 1380 as passed by the Seventy-Eighth Texas Legislature, Regular Session, because of the following objections:

House Bill No. 1380 would fail to protect consumers from unreasonable interest rates. It would allow lenders to finance the charges for noncredit insurance covering life, disability income, accident, loss of income and mechanical breakdown. Lenders could also finance home security plans, club memberships, and service contracts. The rates for these types of noncredit insurance and other products are not regulated and only some of the policy forms have oversight.

Since the Legislature by its adjournment has prevented the return of this bill, I am filing these objections in the office of the Secretary of State and giving notice thereof by this public proclamation according to the aforementioned constitutional provision.



IN TESTIMONY WHEREOF, I have signed my name officially and caused the Seal of the State to be affixed hereto at Austin, this 20th day of June, 2003.

Rick Perry
RICK PERRY
Governor of Texas

ATTESTED BY:

Gwyn Shea
GWYN SHEA
Secretary of State

FILED IN THE OFFICE OF THE
SECRETARY OF STATE
7:30 PM O'CLOCK

JUN 20 2003